

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION**

IN RE:)	
)	CHAPTER 11
DN REAL ESTATE SERVICES &)	
ACQUISITIONS, LLC)	
Debtor,)	CASE NO.: 17-55587-pmb
)	

MOTION TO APPROVE SALE OF REAL PROPERTY

(761 Antone Street)

Comes now, DN REAL ESTATE SERVICES, LLC, Debtor in the above styled Chapter 11 case, by and through undersigned counsel, and files this Motion to Approve Sale of Real Property showing to this Honorable Court the following:

1.

The Court has jurisdiction in this matter pursuant to 28 U.S.C. Section 1334, 28 U.S.C. Section 151 et seq., and 11 U.S.C. Section 101 et seq.

2.

Venue is appropriate pursuant to 28 U.S.C. Section 1409.

3.

This matter is a core proceeding as defined in 28 U.S.C. Section 157.

4.

The Debtor filed for Chapter 11 relief on March 28, 2017. The Chapter 11 341 Meeting of Creditors was held on May 8, 2017. Debtor's case has not yet been confirmed.

5.

The Debtor is in the business of buying, renovating, and reselling residential homes. As

such, the sale of a home that Debtor purchased with the intent to resell is in the “ordinary course of business” as that term is used 11 USC 363(c)(1), which means that Debtor does not require Court approval pursuant to 11 USC 363(b)(1) for sales outside the ordinary course of business. Nevertheless, in an abundance of caution, and because at least one creditor claims a disputed interest in the property, and because the sales price will only partially satisfy the secured lender, Debtor files this Motion to give adequate notice to all interested parties and to seek express approval of the sale.

6.

The Debtor request to the right to sell the real property located at 761 Antone Street NW, Atlanta, GA 30318 (the “Property”). The property is currently subject to a mortgage lien held by LendingHome Funding Corp. (“Lender”). The Debtor’s petition provides that the fair market value of the Property is \$375,000.00, however, according to the Fulton County 2017 tax assessment, a copy of which is attached hereto as ***Exhibit A***, the Property has a fair market value of approximately \$197,000.00.

7.

On or about November 6, 2017 a prospective buyer (“Buyer”) has offered to purchase the Property from Debtor for \$325,000.00 with a closing date of December 8, 2017. Virgent Realty is the broker representing the Debtor and Buyer (“Broker”) in connection with the sale of the Property. Broker has agreed for its commission to be paid at the sale of the Property. This Court has approved the employment of Broker pursuant to an Order dated July 1, 2017 (Doc. No. 29).

8.

Debtors and Buyer are not related and Buyer is not an “Insider” as defined in 11 U.S.C. Section 101. There is equity in the Property that will be available to pay Debtor’s creditors, subject

to applicable brokers fees paid at closing, closing costs and Debtors' applicable homestead exemption.

9.

Debtor advises the Court that pursuant to Proof of Claim 7 in this case, creditor Jeff Stamey alleges a secured interest in the Property. Because Debtor counsel can find no such security interest in the public records of Fulton County, Debtor requests that the Court specifically acknowledge that Stamey is an unsecured creditor as to this asset.

10.

The Debtors respectfully request that they be allowed to sell the Property.

WHEREFORE Debtors pray:

- (a) That this "Motion" be filed, read and considered;
- (b) That the Debtors be allowed to sell the Property waiving the fourteen day stay of the requested sale pursuant to BR 6004(h), in order to allow a closing on December 8, 2017; and
- (c) That this Honorable Court grants such other and further relief as it may deem just and proper.

Dated this 7th day of November, 2017

Respectfully Submitted,

_____/s/_____
Howard Slomka
GA Bar # 652875
Slipakoff & Slomka, P.C.
Attorney for Debtor
2859 Paces Ferry Road, SE
Suite 1700
Atlanta, GA 30339
Tel. (404)800-4001

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ACQUISITIONS, LLC)	
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)	

CERTIFICATE OF SERVICE

This is to certify that I have this day served a copy of the within and foregoing Motion for Approval to Sell Real Property, in the above styled case by depositing same in the United States mail with the adequate postage affixed thereto to insure delivery addressed as follows:

SEE ATTACHED LIST FOR CREDITORS

Dated this 7th day of November, 2017

_____/s/____

Howard Slomka
GA Bar # 652875
Slipakoff & Slomka, P.C.
Attorney for Debtor
2859 Paces Ferry Road, SE
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Tel. (404)800-4001

Label Matrix for local noticing
113E-1
Case 17-55587-pmb
Northern District of Georgia
Atlanta
Tue Nov 7 11:24:08 EST 2017
EB&T
PO Box 580340
Charlotte, NC 28258-0340

American Express
PO Box 1270
Newark, NJ 07101-1270

American Express Bank, FSB
c/o Becket and Lee LLP
PO Box 3001
Malvern PA 19355-0701

(p)BB AND T
PO BOX 1847
WILSON NC 27894-1847

(p)BANK OF AMERICA
PO BOX 982238
EL PASO TX 79998-2238

Heather D. Brown
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309 Glenlea Lane
Greenville, SC 29617-1229

DN Real Estate Services & Acquisitions, LLC
2020 Howell Mill Rd
Suite D - 199
Atlanta, GA 30318-1732

DeKalb County Tax Commissioner
4380 Memorial Drive
Suite 100
Decatur, GA 30032-1239

PCI Lender Services, Inc.
PO Box 27370
Anaheim, CA 92809-0112

(p)FIFTH THIRD BANK
MD# ROP905 BANKRUPTCY DEPT
1850 EAST PARIS SE
GRAND RAPIDS MI 49546-6253

Fifth Third Bank
PO Box 9013
Addison, Texas 75001-9013

Frontier Airline
PO Box 23066
Columbus, GA 31902-3066

Groundfloor Finance Inc.
ISCA, ATIMA
75 5th Street NW #2170
Atlanta, GA 30308-1019

B4 Investments Group, LLC
PO Box 1254
Alpharetta, GA 30009-1254

B4 Solutions Group, Inc.
PO Box 1254
Alpharetta, GA 30009-1254

INTERNAL REVENUE SERVICE
P O BOX 7346
2970 MARKET STREET
PHILADELPHIA, PA 19104-5002

Internal Revenue Service
P. O. Box 7346
Philadelphia, PA 19101-7346

Jeff Stamey
4420 Sylvia Drive
Kennesaw, GA 30144

Jeffrey L. Stamey
c/o Heather D. Brown
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Roswell, GA 30075

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Suite 362
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Saint Louis, MO 63179-0408

LendingHome Funding Corp.
PCI Lender Services, Inc.
P.O. Box 27370
Anaheim Hills, CA 92809-0112

Jude Rasmus
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Atlanta, GA 30308-1019

Secretary of the Treasury
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Thomas Hagan
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Atlanta, GA 30326-4228

U. S. Securities and Exchange Commission
Office of Reorganization
Suite 900
950 East Paces Ferry Road, NE
Atlanta, GA 30326-1382

United States Trustee
362 Richard B Russell Bldg
75 Ted Turner Drive, SW
Atlanta, GA 30303-3315

C. Brent Wardrop
Weissman PC
One Alliance Center, 4th Floor
3500 Lenox Road
Atlanta, GA 30326-4228

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g) (4).

EB&T Bankruptcy
M/C 100-50-01-51
P.O. Box 1847
Wilson, NC 27894-1847

Bank of America
PO Box 982235
El Paso, TX 79998

Fifth Third Bank
38 Fountain Square Plaza
Cincinnati, OH 45263

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Brendan Hill

(d)Heather D. Brown
Brown Law, LLC
138 Bulloch Avenue
Roswell, GA 30075-4420

(u)Keller Williams Realty Buckhead

(u)Lending Home Funding Corp.,

(u)LendingHome Funding Corp.,

(u)Lindsey McMullen
c/o Taylor Adkins, broker
taylorpullman@dorseyalston.com

End of label Matrix	
Mailable recipients	35
Bypassed recipients	6
Total	41